

Company Registration No. 03986970 (England and Wales)

**CLEARDATA UK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# CLEARDATA UK LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 11

---

# CLEARDATA UK LIMITED

## BALANCE SHEET

AS AT 31 MAY 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	1,792,580		1,900,067	
Investments	5	36,917		36,917	
		<u>1,829,497</u>		<u>1,936,984</u>	
<b>Current assets</b>					
Debtors	7	1,435,645		562,164	
Cash at bank and in hand		1,096,501		980,378	
		<u>2,532,146</u>		<u>1,542,542</u>	
<b>Creditors: amounts falling due within one year</b>	8	(927,892)		(570,890)	
<b>Net current assets</b>		<u>1,604,254</u>		<u>971,652</u>	
<b>Total assets less current liabilities</b>		<u>3,433,751</u>		<u>2,908,636</u>	
<b>Creditors: amounts falling due after more than one year</b>	9	(902,041)		(810,524)	
<b>Provisions for liabilities</b>		(63,512)		(75,841)	
<b>Deferred grants</b>	10	(291,124)		(297,200)	
<b>Net assets</b>		<u><u>2,177,074</u></u>		<u><u>1,725,071</u></u>	
<b>Capital and reserves</b>					
Called up share capital	11	1,000		970	
Share premium account		39,600		39,600	
Capital redemption reserve		201		201	
Profit and loss reserves		2,136,273		1,684,300	
<b>Total equity</b>		<u><u>2,177,074</u></u>		<u><u>1,725,071</u></u>	

## **CLEARDATA UK LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2020**

---

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 2 November 2020 and are signed on its behalf by:

**D A Bryce**  
**Director**

**Company Registration No. 03986970**

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2020

---

#### 1 Accounting policies

##### Company information

Cleardata UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Innovation House, Coniston Court, Blyth Riverside Business Park, Blyth, Northumberland, NE24 4RP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	2% on cost
Land and buildings Leasehold	Over the period of the lease
Plant and machinery	25% on cost and 20% on reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2020

---

#### 1 Accounting policies

(Continued)

##### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2020

---

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

### 1 Accounting policies

(Continued)

#### 1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.15 Deferred government grants

Capital grants received are credited to the profit and loss account over the expected useful lives of the assets to which they relate, being 50 years. Training grants are written off to the profit and loss account as they are received. The amount of grants shown in the balance sheet consists of the total grants receivable to date less the amounts credited to the profit and loss account.

### 2 Taxation

	2020	2019
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	67,201	(19,011)
	<u>        </u>	<u>        </u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(12,329)	2,262
	<u>        </u>	<u>        </u>
Total tax charge/(credit)	54,872	(16,749)
	<u>        </u>	<u>        </u>



# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2020

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	130	113

#### 4 Tangible fixed assets

	Land and buildings Freehold £	Land and buildings Leasehold £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 June 2019	1,578,414	149,955	1,309,289	3,037,658
Additions	1,000	-	70,479	71,479
Disposals	-	-	(14,995)	(14,995)
At 31 May 2020	1,579,414	149,955	1,364,773	3,094,142
<b>Depreciation and impairment</b>				
At 1 June 2019	34,099	106,182	997,310	1,137,591
Depreciation charged in the year	31,573	19,284	128,109	178,966
Eliminated in respect of disposals	-	-	(14,995)	(14,995)
At 31 May 2020	65,672	125,466	1,110,424	1,301,562
<b>Carrying amount</b>				
At 31 May 2020	1,513,742	24,489	254,349	1,792,580
At 31 May 2019	1,544,315	43,773	311,979	1,900,067

#### 5 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	36,917	36,917

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2020

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Shares in group  
undertakings  
and  
participating  
interests  
£

#### Cost or valuation

At 1 June 2019 & 31 May 2020

36,917

#### Carrying amount

At 31 May 2020

36,917

At 31 May 2019

36,917

Subsequent to the year end the above shareholding was disposed of for £40,000.

### 6 Associates

Details of the company's associates at 31 May 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Wurkplace Limited	England and Wales	Ordinary C shares	35.25

### 7 Debtors

#### Amounts falling due within one year:

	2020 £	2019 £
Trade debtors	438,792	430,389
Corporation tax recoverable	19,012	19,011
Amounts owed by group undertakings and undertakings in which the company has a participating interest	775,925	27,925
Other debtors	201,916	84,839
	<u>1,435,645</u>	<u>562,164</u>

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2020

### 8 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	43,434	36,463
Obligations under finance leases	45,027	24,070
Trade creditors	250,609	188,212
Corporation tax	67,201	-
Other taxation and social security	345,155	233,128
Accruals and deferred income	176,466	89,017
	<u>927,892</u>	<u>570,890</u>

Included within creditors due within one year are the following amounts which are secured:

	2020 £	2019 £
Bank loans	43,434	36,463
Obligations under finance leases	45,027	24,070

### 9 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	838,485	787,224
Obligations under finance leases	63,556	23,300
	<u>902,041</u>	<u>810,524</u>

Included within creditors due after more than one year are the following amounts which are secured:

	2020 £	2019 £
Bank loans	838,485	787,224
Obligations under finance leases	63,556	23,300

Amounts included above which fall due after five years are as follows:

	2020 £	2019 £
Payable by instalments	<u>573,085</u>	<u>582,700</u>

# CLEARDATA UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2020

### 10 Government grants

	2020 £	2019 £
Arising from government grants	291,124	297,200
	<u>291,124</u>	<u>297,200</u>

### 11 Called up share capital

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
15,000 Ordinary shares class A of 1p each	150	150
47,500 Ordinary shares class B of 1p each	475	475
34,500 Ordinary shares class C of 1p each	345	345
3,000 (2019: 0) Ordinary shares class D of 1p each	30	-
	<u>1,000</u>	<u>970</u>

On 10 March 2020 3,000 ordinary D shares of £0.01 each were issued at par.

### 12 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
	26,025	18,736
	<u>26,025</u>	<u>18,736</u>

### 13 Related party transactions

Included within other debtors is an amount of £27,925 (2019 - £27,925) due from a company in which Cleardata UK Limited holds a participating interest. Since the year end the company has sold its shareholding in the related party and a payment plan is in place for the full repayment of the debt.

## CLEARDATA UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MAY 2020

---

##### 14 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan	-	21,407	235,419	(252,393)	4,433
		<u>21,407</u>	<u>235,419</u>	<u>(252,393)</u>	<u>4,433</u>

There are no set terms as to repayment of the above balances and no interest is accrued thereon.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.